

Congressman Jesse Jackson Jr. said that he opposes the conference report on the Energy Policy Act of 2005,(H.R.6). "I voted against this bill because it is bad energy policy. I want a bill that spends taxpayers' money wisely, reduces our country's dependence on foreign oil, and respects the environment. This bill does not do any of that.

The conference report gives big fossil fuels companies more than \$8.5 billion in tax cuts, and billions more in loan guarantees and other subsidies.

Jackson said, "This bill is a microcosm of the Bush administration's priorities. It gives money to the rich while ignoring our real needs for a wise energy policy that will enable us to develop energy independence, expand renewable energy and conserve energy for our future needs."

In addition to providing needless corporate handouts, the bill promises disaster for the environment. The conference report strips the legislation of the requirement that energy companies begin a modest use of renewable fuels. This scrapped provision created a low-cost, market-driven approach to cutting demand for fossil fuels and easing air pollution.

Jackson said, "Is it too much to ask the energy companies to generate 10 percent of their electricity through renewable fuels by 2020? I don't think so. Republicans do. This bill makes our commitment to renewable fuels less than China's!"

The conference report also presents grave danger to our country's drinking water. A loophole created by this bill allows oil and natural gas drilling companies to inject fluids laced with toxic chemicals and contaminants into oil and gas wells. These liquids can penetrate underground aquifers, risking contamination of drinking water sources.

Jackson, stated, "There are not many bills that are worse for our environment than this one. If this loophole were the only one, this bill would be bad for the environment. However, other provisions allow companies to ignore regulations regarding erosion and run off into streams caused by drilling. Still others provide funding for oil and natural gas exploration in sensitive costal areas, which will lead to reopening these precious and irreplaceable natural resources to drilling. The conference report also does nothing to reduce greenhouse gas emissions that are

causing global warming. While benefiting large energy companies, the bill is an all-out attack on the environment and does nothing to reduce dependence on foreign oil."